
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
WASHINGTON, DC 20549

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

Date of report (Date of earliest event reported): **September 18, 2018**

Idera Pharmaceuticals, Inc.

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction of
Incorporation)

001-31918
(Commission File Number)

04-3072298
(IRS Employer
Identification No.)

505 Eagleview Blvd., Suite 212
Exton, Pennsylvania
(Address of Principal Executive Offices)

19341
(Zip Code)

Registrant's telephone number, including area code: **(484) 348-1600**

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Election of a Director

On September 18, 2018, the Board of Directors (the “Board”) of Idera Pharmaceuticals, Inc. (the “Company”) elected Howard Pien, as a Class II director with a term expiring at the 2021 annual meeting of stockholders, effective immediately.

In accordance with the Company’s director compensation program, Mr. Pien will receive an annual cash retainer of \$35,000 for service on the Board, which is payable quarterly in arrears. The Company’s director compensation program includes a stock-for-fees policy, under which Mr. Pien has the right to elect, on a quarterly basis, to receive Common Stock of the Company in lieu of the cash fees. Mr. Pien has not elected to receive the Company’s Common Stock for fees at this time.

In addition, under the Company’s director compensation program, Mr. Pien was granted an option to purchase 23,000 shares of the Company’s Common Stock, which is granted to directors upon their initial election to the Board under the Company’s director compensation program. All options granted to non-employee directors, including the grant to Mr. Pien, vest over three years with 33% of the underlying shares vesting on the first anniversary of the date of grant and the balance of the underlying shares vesting in eight equal quarterly installments following the first anniversary of the grant. This option, which was granted on September 18, 2018 with an exercise price per share equal to \$7.99, automatically becomes exercisable in full upon the occurrence of a change in control of the Company. Additionally, under the Company’s director compensation program Mr. Pien will receive an option on the date of each annual meeting of stockholders to purchase 11,500 shares of the Company’s Common Stock commencing with the annual meeting of stockholders to be held in 2019.

Mr. Pien will be subject to the Company’s director retirement policy, which provides for acceleration of vesting of options and an extension of the exercise period upon the retirement of a non-employee director, as more fully described in the Company’s Proxy Statement filed on May 22, 2018 with the Securities and Exchange Commission.

In connection with his appointment to the Board, Mr. Pien will also enter into the Company’s standard form of indemnification agreement, a copy of which was filed as Exhibit 10.1 to the Company’s Quarterly Report on Form 10-Q (File No. 001-31918) filed with the Securities and Exchange Commission on May 4, 2017. Pursuant to the terms of this agreement, the Company may be required, among other things, to indemnify Mr. Pien for certain expenses, including attorneys’ fees, judgments, fines and settlement amounts incurred by him in any action or proceeding arising in his capacity as one of our directors.

Mr. Pien has also been elected to the Compensation Committee of the Board for which he will receive an additional annual cash retainer of \$6,250 payable quarterly in arrears.

Mr. Pien was elected in accordance with the criteria set forth in the Company’s corporate governance guidelines. There was no arrangement or understanding between Mr. Pien and any other persons pursuant to which Mr. Pien was elected as a director. Mr. Pien has no family relationships with any director, executive officer or any person nominated or chosen by the Company to become a director or executive officer, and there are no related party transactions between Mr. Pien and the Company.

Director Resignation

On September 17, 2018, Julian C. Baker resigned as a member of the Board of Directors of the Company, effective September 18, 2018. Mr. Baker’s resignation was not due to any disagreement with the Company on any matter relating to the Company’s operations, policies or practices.

Item 7.01 Regulation FD Disclosure.

On September 18, 2018, the Company issued a press release in connection with the Board events described above. The press release is furnished as Exhibit 99.1 and is incorporated herein by reference.

The Company is furnishing the information in this Item 7.01 and the related Exhibit 99.1 filed herewith to comply with Regulation FD. Such information shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, and shall not be deemed to be incorporated by reference into any of the Company’s filings under the Securities Act of 1933, as amended, or the Exchange Act, whether made before or after the date hereof and regardless of any general incorporation language in such filings, except to the extent expressly set forth by specific reference in such a filing. This Item 7.01 will not be deemed an admission as to the materiality of any information herein (including Exhibit 99.1) that is required to be disclosed solely by Regulation FD.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated September 18, 2018



Idera Pharmaceuticals Announces Appointment of Howard Pien to its Board of Directors

Exton, PA — September 18, 2018 — Idera Pharmaceuticals, Inc. (NASDAQ: IDRA), a pharmaceutical company focused on the development and commercialization of its proprietary immune modulator, tilosolimod, for the treatment of cancer, today announced that Howard Pien joined its Board of Directors, effective September 18, 2018.

Mr. Pien has worked in the pharmaceutical and biotechnology industries for more than three decades. In addition to Idera, Mr. Pien serves as the Non-executive Chairman of Indivior PLC. Previously Mr. Pien was the Lead Independent Director of ViroPharma Incorporated, Chairman of the Board of Vanda Pharmaceuticals and Chairman of the Board of Directors of Juno Therapeutics. Mr. Pien's additional prior Board service includes Ikaria Inc., Immunogen, Inc. and Sage Therapeutics.

Mr. Pien was the Chairman of the Board and Chief Executive Officer of Medarex, Inc, until it was acquired by Bristol Myers Squibb and Chairman of the Board and Chief Executive Officer of Chiron Corporation, until it was acquired by Novartis. Mr. Pien was the President of Pharmaceuticals at SmithKline Beecham and the President of International of Glaxo Smith Kline. Early in his career, Mr. Pien served in roles at Abbott Laboratories and Merck & Co.

Mr. Pien received a B.S. from MIT and an M.B.A. from Carnegie-Mellon University.

"I am pleased to welcome Howard to the Idera Board", stated Jim Geraghty, Chairman of Idera's Board of Directors. "Howard's exceptional experience in building industry-leading companies will be a tremendously valuable addition as Idera continues its growth toward becoming a patient-focused commercial biotechnology company."

"I am thrilled to be in a position of working together with Howard again," stated Vincent Milano, Idera's Chief Executive Officer. "My experience of Howard's presence in a board setting through my time when we were together at ViroPharma was incredibly appreciated and rewarding and I am looking forward to continuing that collaborative effort here at Idera."

The company today is also announcing that Mr. Julian Baker of Baker Brothers Investments, is stepping down from the Board of Directors effective September 18, 2018. Mr. Baker has served on the Idera Board of Directors since 2014. During his time on the Board, Mr. Baker played an integral role in providing strategic guidance and also was instrumental in shaping the company's current leadership team ultimately bringing a new level of strategic focus to Idera.

“I have appreciated the opportunity to serve on the Board of Idera for the past four years,” stated Julian C. Baker. “I have the utmost confidence in Vin and his leadership team. I fully support the direction that they are leading Idera to enhance shareholder value over the long term.”

About Idera Pharmaceuticals

Harnessing the approach of the earliest researchers in immunotherapy and Idera’s experience in developing proprietary immunology technologies, Idera’s lead development program is focused on priming the immune system to play a more powerful role in fighting cancer, ultimately increasing the number of people who can benefit from immunotherapy. Idera is committed to working with investigators and partners who share the common goal of addressing the unmet needs of patients suffering from difficult to treat, unmet cancers. To learn more about Idera, visit www.iderapharma.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements, other than statements of historical fact, included or incorporated in this press release, including statements regarding the Company’s strategy, future operations, collaborations, cash resources, financial position, future revenues, projected costs, prospects, clinical trials, plans and objectives of management, are forward-looking statements. The words “believes,” “anticipates,” “estimates,” “plans,” “expects,” “intends,” “may,” “could,” “should,” “potential,” “likely,” “projects,” “continue,” “will,” and “would” and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Idera cannot guarantee that it will actually achieve the plans, intentions or expectations disclosed in its forward-looking statements and you should not place undue reliance on the Company’s forward-looking statements. There are a number of important factors that could cause Idera’s actual results to differ materially from those indicated or implied by its forward-looking statements, including whether the Company’s cash resources will be sufficient to fund the Company’s continuing operations and the further development of the Company’s programs for the period anticipated; whether interim results from a clinical trial will be predictive of the final results of the trial; whether results obtained in preclinical studies and clinical trials will be indicative of the results that will be generated in future clinical trials; whether products based on the Company’s technology will advance into or through the clinical trial process when anticipated or at all or warrant submission for regulatory approval; whether such products will receive approval from the U.S. Food and Drug Administration or equivalent foreign regulatory agencies; whether, if the Company’s products receive approval, they will be successfully distributed and marketed; whether the Company’s collaborations will be successful; and such other important factors set forth under the caption “Risk Factors” in the Company’s Annual Report on Form 10-K for the period ended December 31, 2017 and in the Company’s Quarterly Report on Form 10-Q for the period ended June 30, 2018. Although Idera may elect to do so at some point in the future, the Company does not assume any obligation to update any forward-looking statements and it disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

Investor and Media Contact

Robert Doody

Vice President, Investor Relations and Corporate Communications

Office: 484-348-1677

rdood@iderapharma.com
